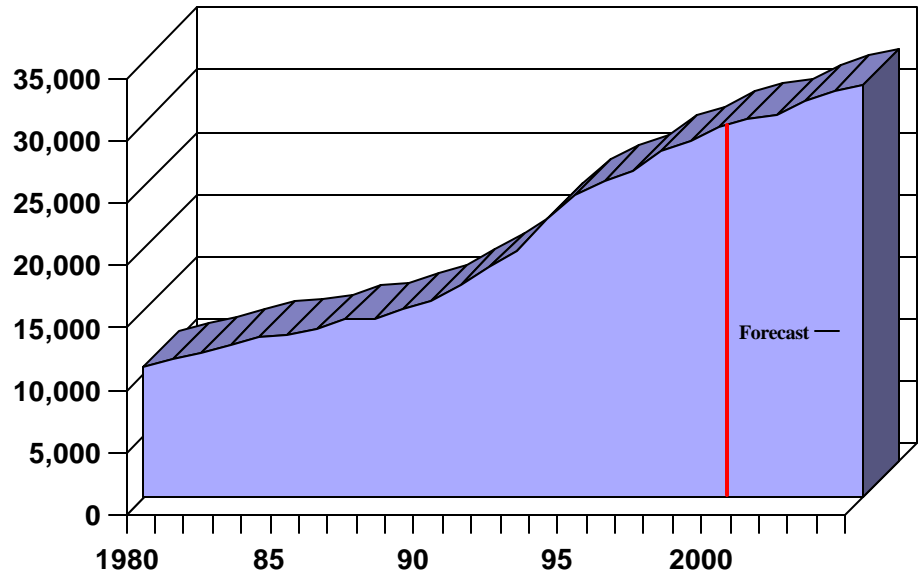


# Population Profile

Population growth has been steady in Summit County. The growth rate accelerated in the 1990's, but this pace of growth might moderate a bit through the next five years.

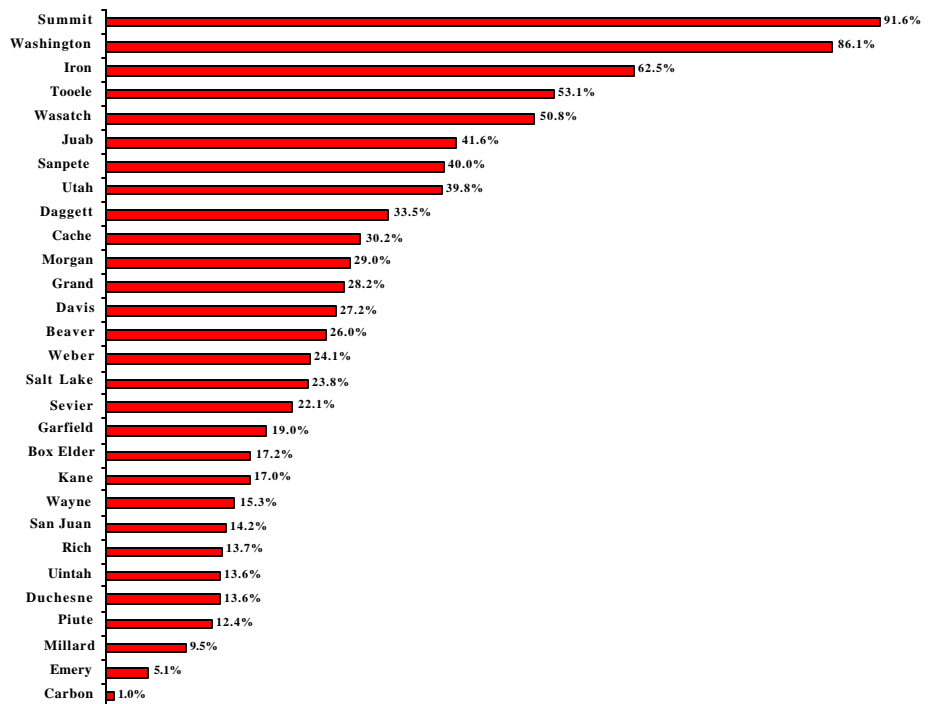
## sUMMIT County Popul ation 1980 - 2005



Source: Governor's Office of Planning and Budget.

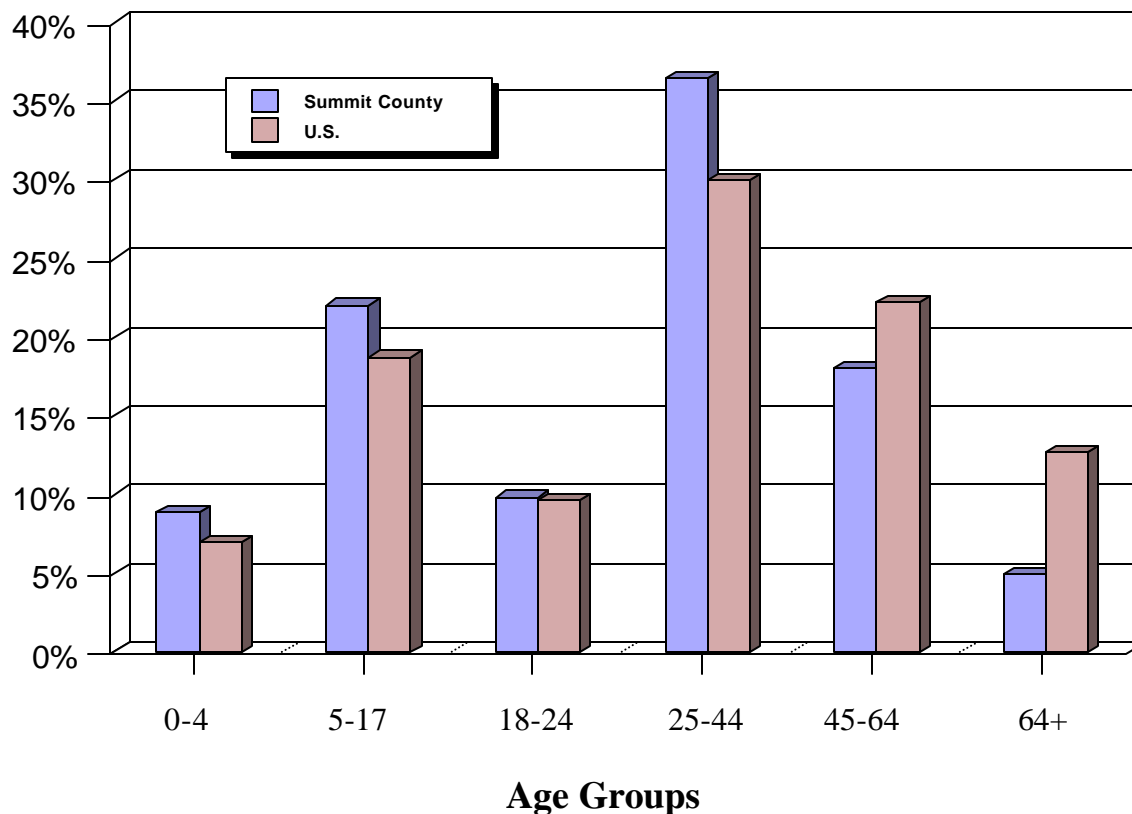
## Popul ation Growth by County 1990 - 2000

Summit County's population growth, on a percentage basis, has been the highest in the state between the census.



Source: U.S. Census Bureau

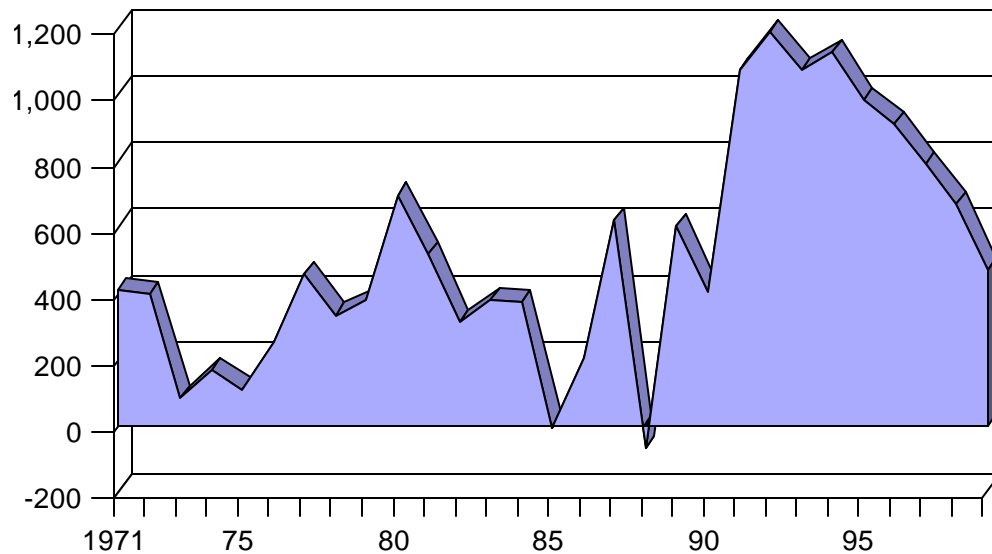
## population age distribution summit county vs. U.S. 1999



Source: Population Estimate Program, U.S. Bureau of the Census.

As is the common age distribution found throughout much of Utah, Summit County's population is generally younger than the national average. The common practice of many children per family within the Mormon community is the primary reason for this younger-than-the-national-average population distribution. Although this county's non-Mormon percentage may be higher than found in many of Utah's other counties, the Mormon influence is still strong enough to have its influence on the population's age distribution.

## population net-migration pattern summit county 1971 - 1999



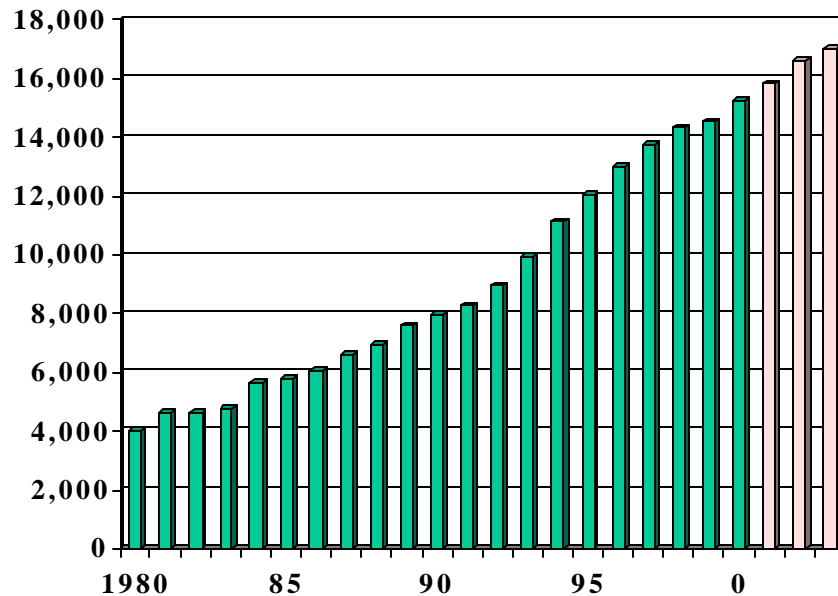
Source: Governor's Office of Planning and Budget.

In -migration has been a fairly steady phenomenon in Summit County. Only one year, 1988, was there any net out-migration. In-migration has been very strong throughout the 1990's.

# Employment Profile

## summit County nonfarm empl oyment 1980 - 2000

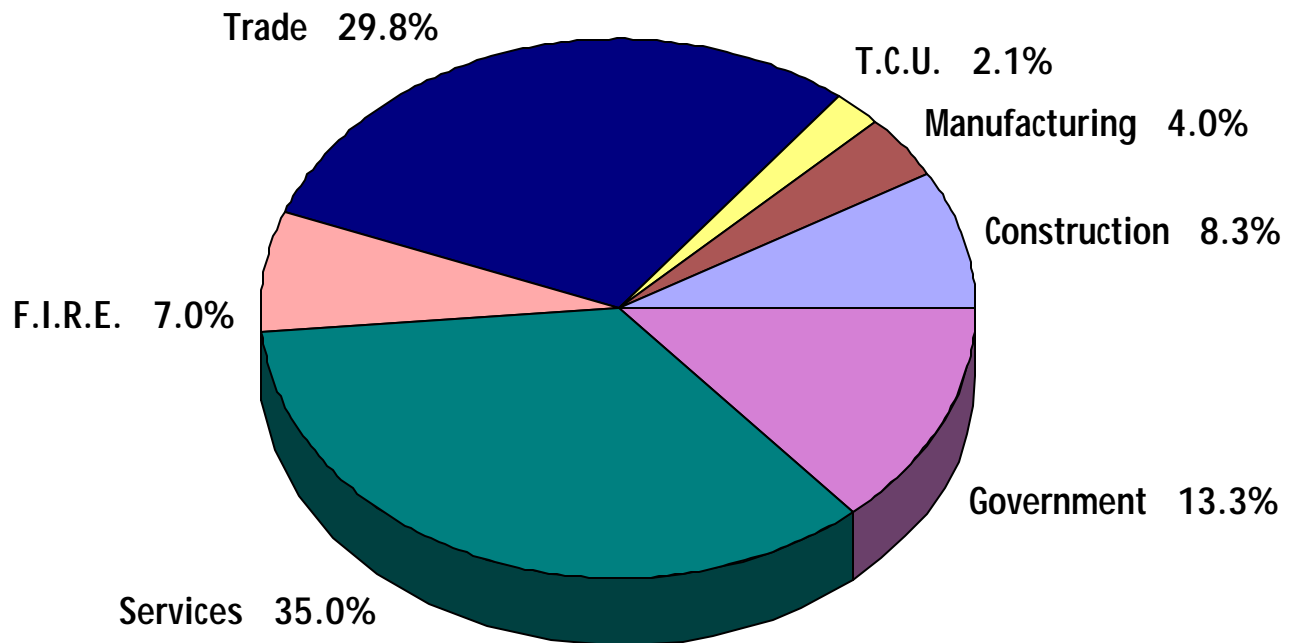
Employment



Source: Utah Dept. of Workforce Services.

Summit County has generally enjoyed a steady rise in employment growth. Even in the 1980's, when many other areas of the state experienced small employment increases, Summit County's employment gains have been strong and consistent. The pace picked up in the 1990's, but by decade's end, the fast pace was subsiding. The county's employment grew by 281 percent from 1980 to 1999.

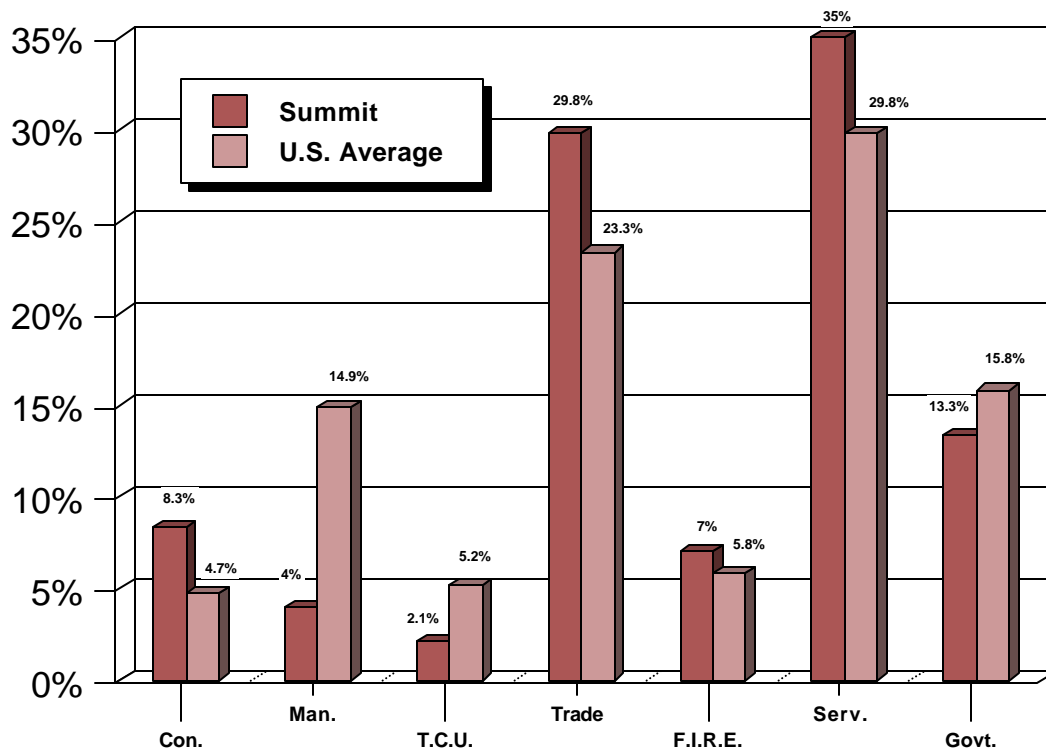
## summit County Industrial Distribution 2000



Source: Utah Dept. of Workforce Services.

The services industry is the largest employment division in Summit County, with recreation services and lodging being the two major components. Trade employment is just behind, led by restaurants and tourist-based shops. This is expected since Summit County is a tourist-based economy. The real estate industry, though not constituting a high percentage of employment, is more prominent in Summit than in most other counties. Summit County has a large time-share lodging industry that supports real estate marketing, and the development and marketing of second homes is also flourishing.

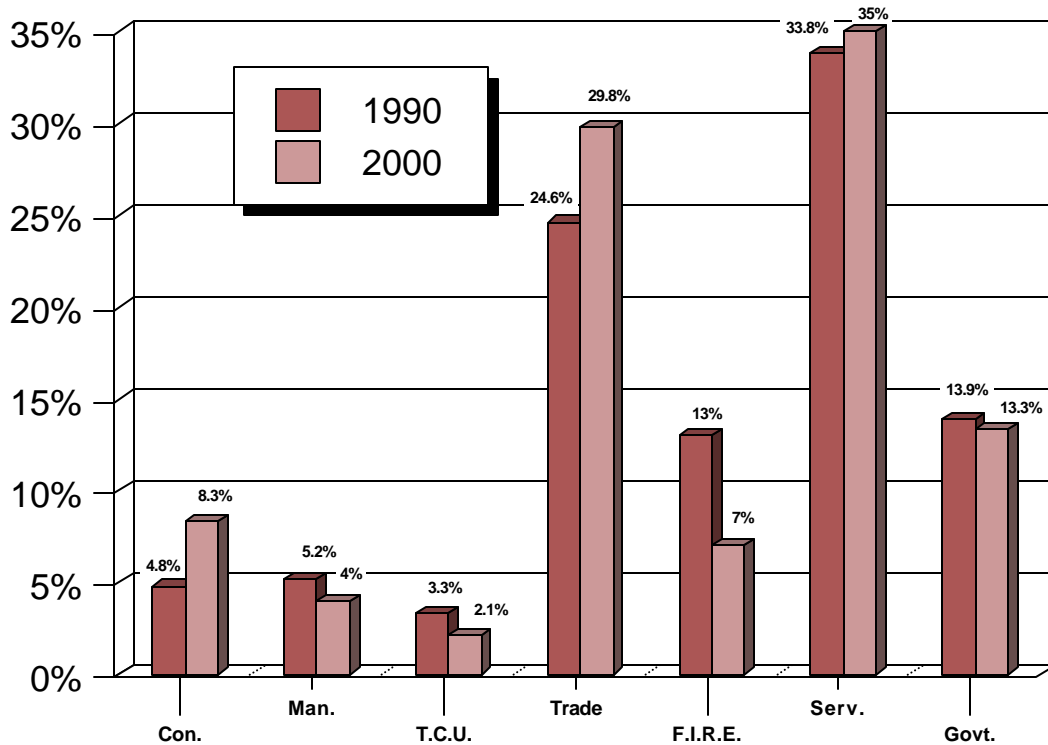
## employment by major industry comparison summit county vs. u.s. average 2000



Source: Utah Department of Workforce Services.

Summit County's industrial composition shows considerable variation from the U.S. average. The tourism foundation and the explosion of second-home development in the 1990's has pushed services, trade, and construction to high percentages.

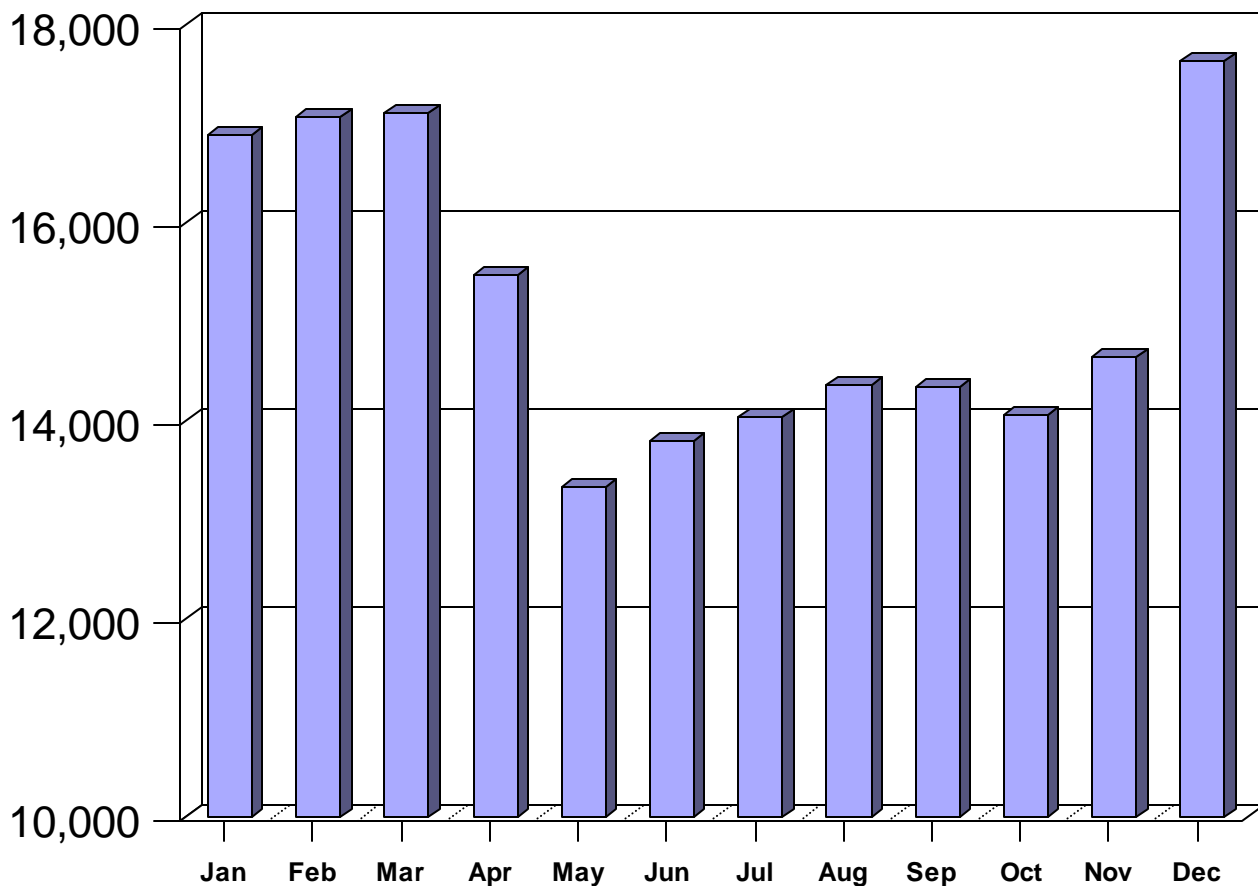
## changing percent of employment by major industry summit county 1990, 2000



Source: Utah Department of Workforce Services.

The industrial distribution has evolved in Summit County in the past ten years. The construction industry has grown as a percent of the employment base. Trade also made a noticeable increase, largely due to the development of grocery and department stores in the county. Ten years ago, the county did not have an established retail trade industry that met the needs of the local population. Shopping needs were met outside the county. But now, an industry has developed that can address the needs of local shoppers.

# empl oyment by Month summit county 2000

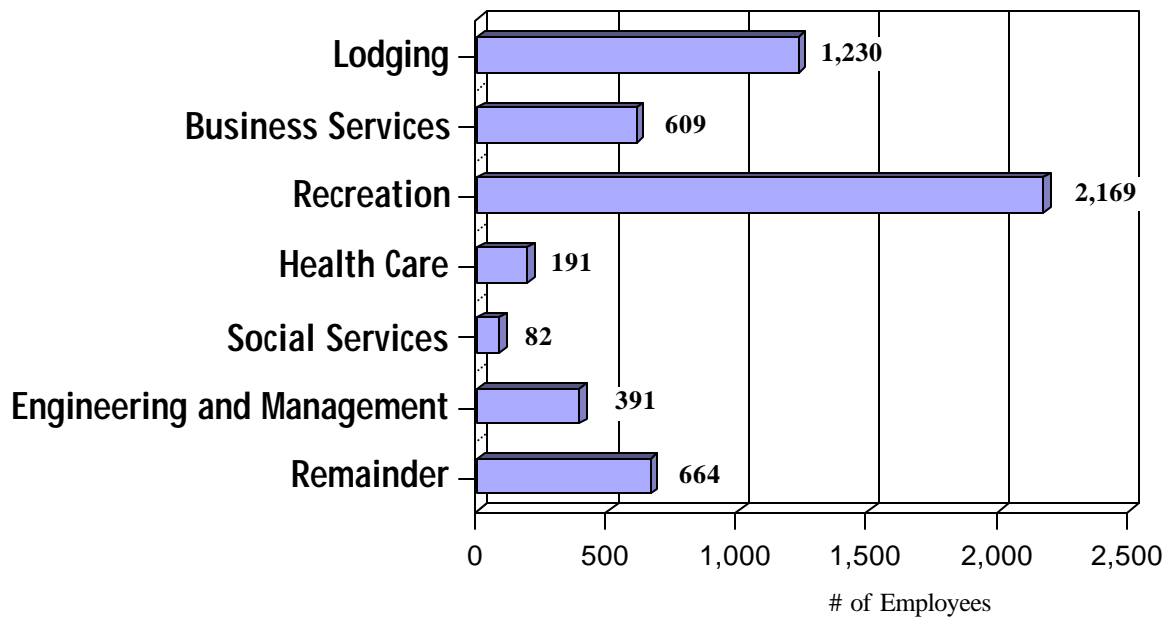


Source: Utah Dept. of Workforce Services.

Summit County's employment levels experience seasonal fluctuations. The ski season in the winter months is the peak employment period. Employment levels fall off by 15 percent in the spring and summer months. This drop-off percentage has decreased in recent years, and it will be interesting to watch this in the next ten years as forces are beginning to emerge that may transform Summit County into a year-round tourist and second-home/golf community-based economy.



### services employment distribution summit county 2000



Source: Utah Dept. of Workforce Services.

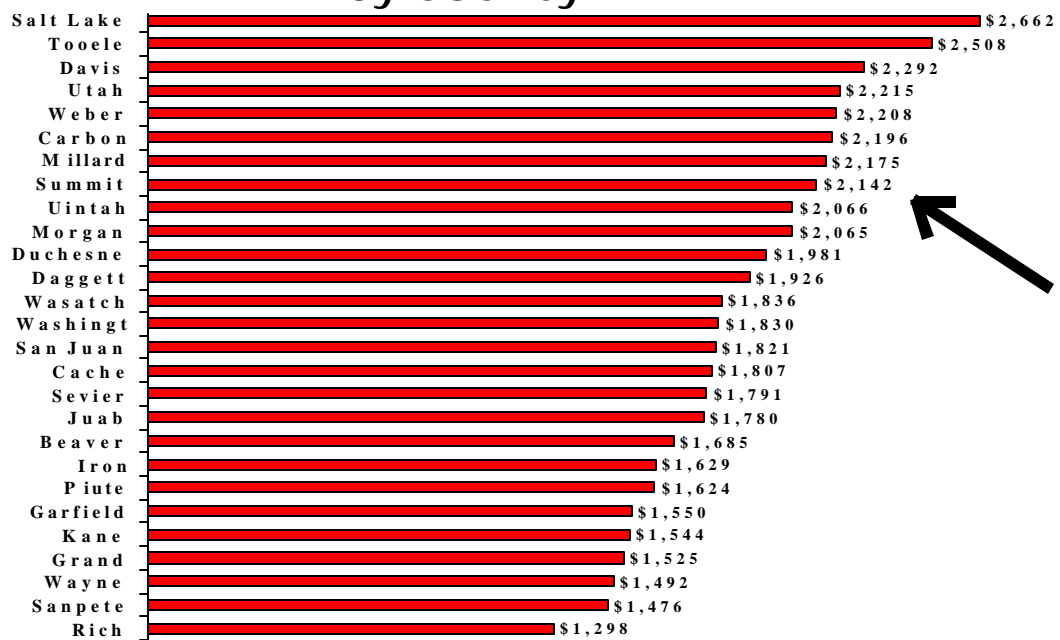
### Retail trade employment distribution summit county 2000



Source: Utah Dept. of Workforce Services.

# Wages and Income

## 2000 average wage by county\*



\* Average monthly wage.

Source: Utah Department of Workforce Services.

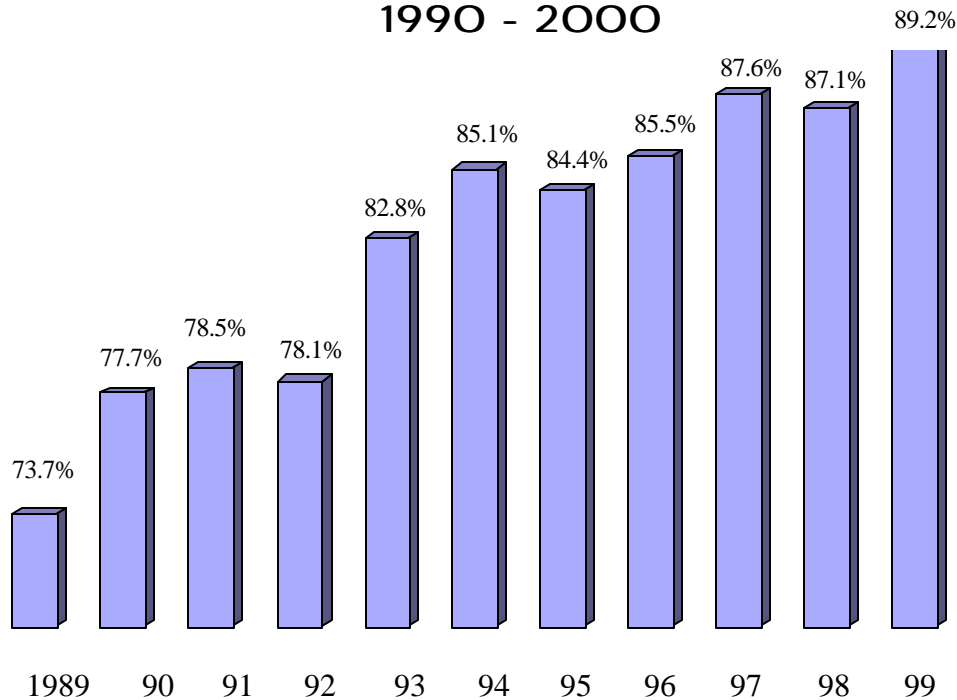
Summit County's average monthly wage is found in the upper end of the middle of the pack, when compared with the rest of the state. This is a movement upward on this chart over last year.

**Summit County  
Average Monthly Wage  
1990 - 2000**

2000	\$2,142
1999	\$1,996
1998	\$1,933
1997	\$1,807
1996	\$1,702
1995	\$1,648
1994	\$1,545
1993	\$1,423
1992	\$1,413
1991	\$1,329
1990	\$1,212

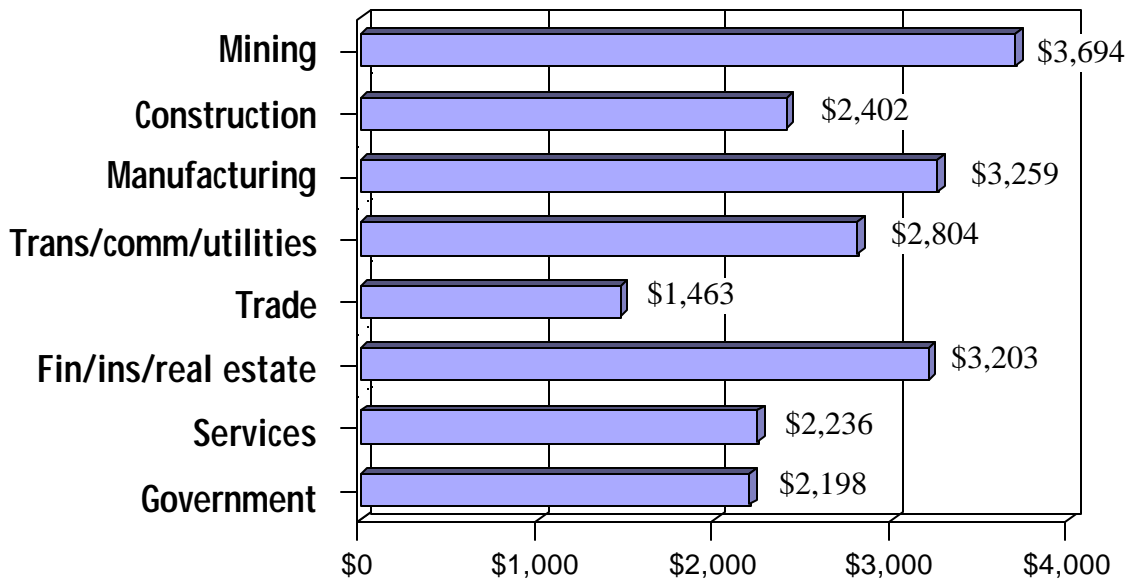
Summit County's average monthly wage is lower than the statewide average, but the disparity is becoming less pronounced. Summit County's is a tourist-based economy, and tourist-based jobs are generally characterized with pay levels below other industries.

**summit county average monthly wage  
as a percent of utah average  
1990 - 2000**



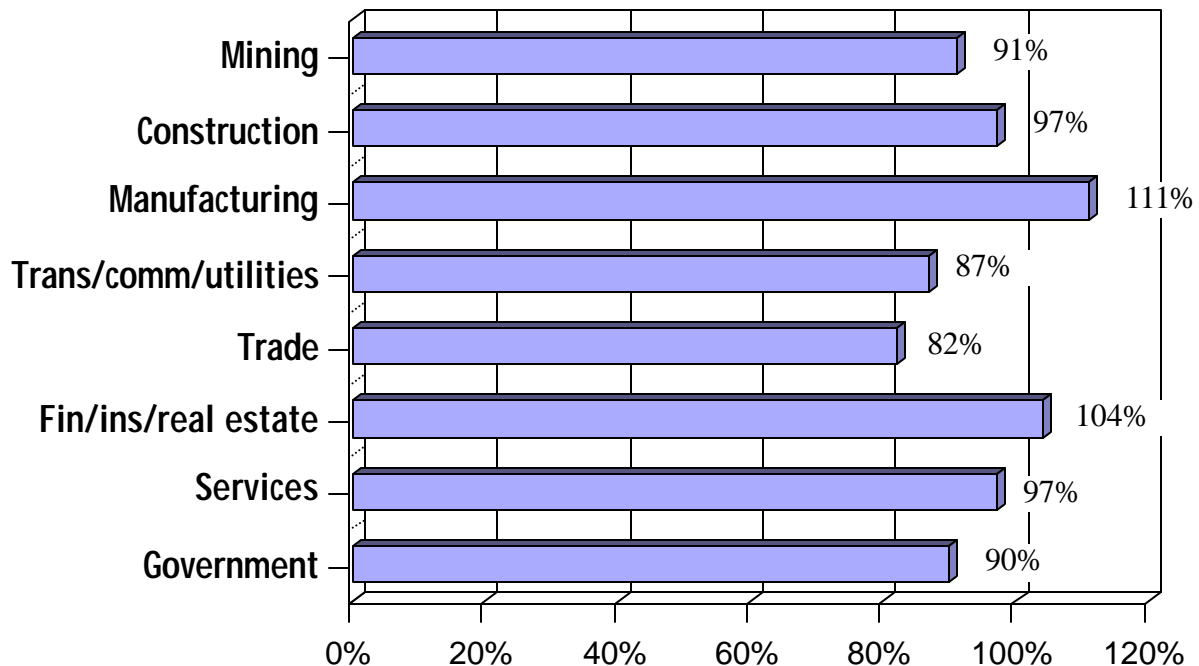
Source: Utah Dept. of Workforce Services.

# summit county average monthly wage by major industry division 2000



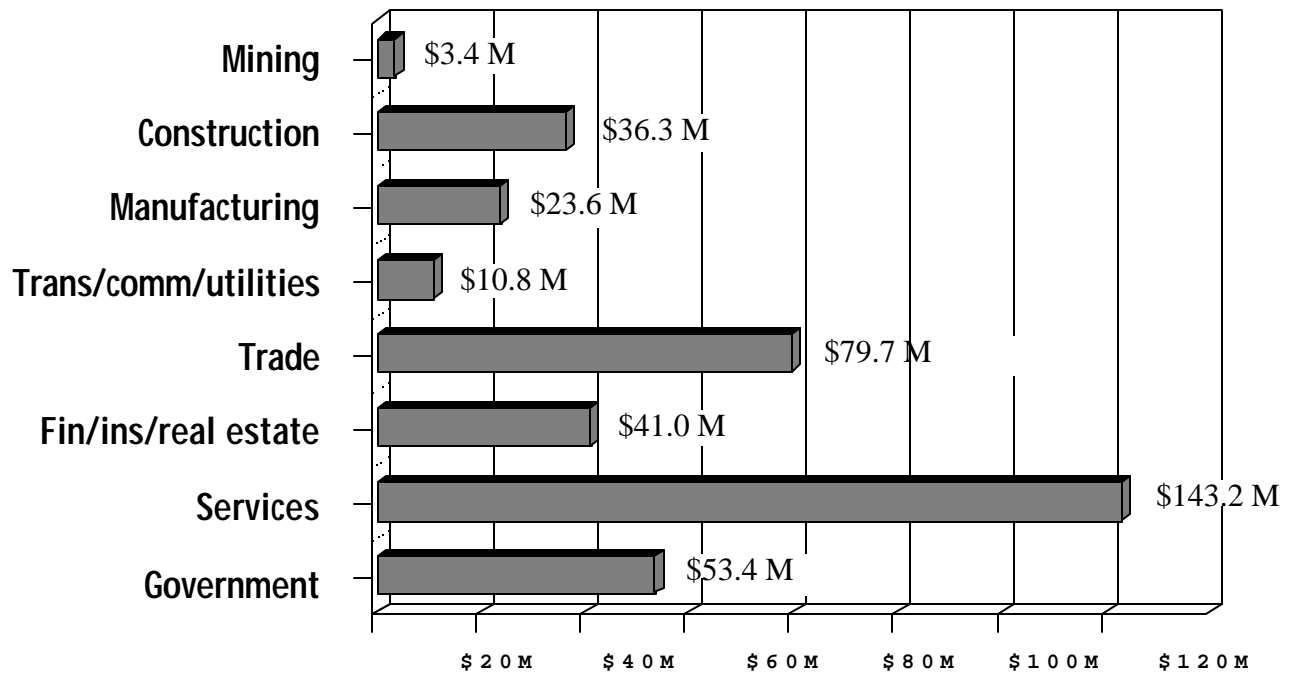
Source: Utah Dept. of Workforce Services.

# summit county average monthly wage by major industry division as a percent of Utah average 2000



Source: Utah Dept. of Workforce Services.

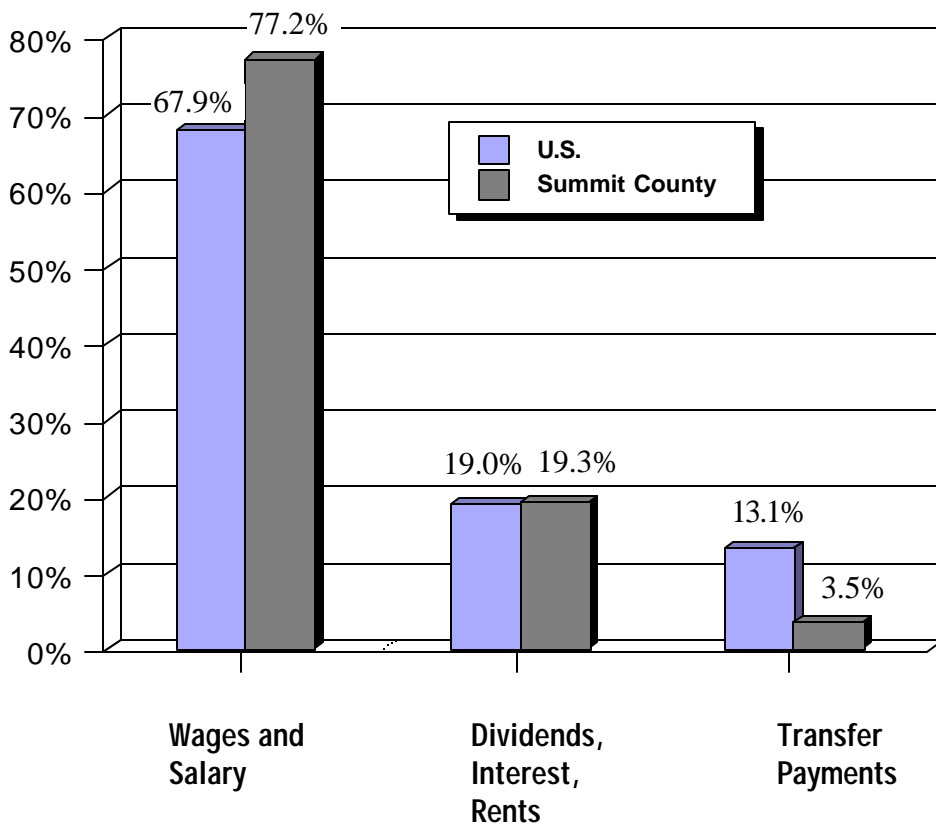
total wages  
by major industry division  
summit county  
2000



Source: Utah Dept. of Workforce Services.

When it comes to total wages, the services industry is the clear leader, producing 37 percent of the area's wages. Trade is the second major component, providing 20 percent of total wages. Government, finance/insurance/real estate, and construction follow at a distance.

## distribution of income sources u.s. Vs. summit county 1999

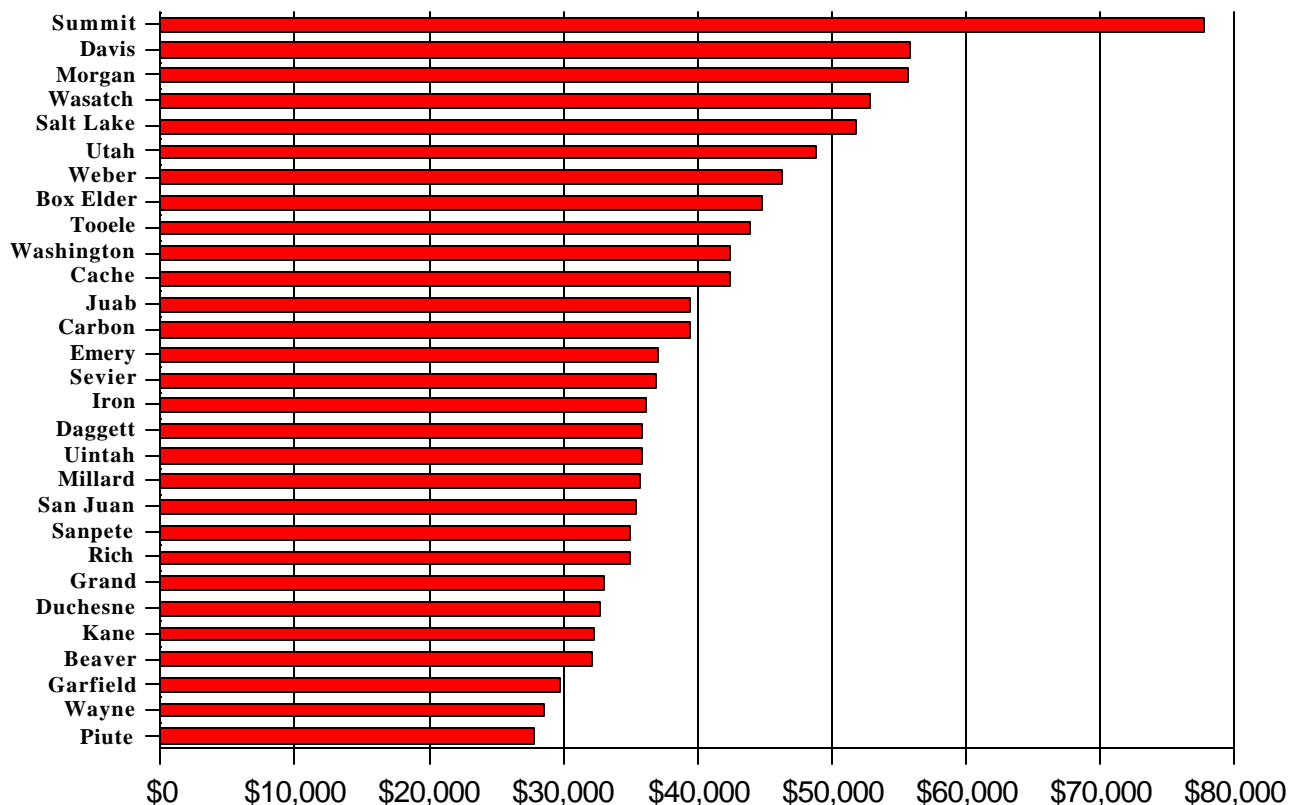


Source: U. S. Dept. of Commerce, Bureau of Economic Analysis.

Wages are just part of the income picture. The overall picture encompasses additional income sources. These include dividends/interest/rents, and transfer payments. The former is self explanatory. These incomes are not static, and are usually a high-income source. Transfer payments, on the other hand, are generally fixed-income and not usually high-income. These include social security, disability, welfare, retirement, etc., and are more sustenance payments than income generated from assets. A high percentage of Summit County's income comes through wages, 77.2 percent, compared with 67.9 percent throughout the U.S. The high-income dividends/interest/rents is comparable to the U.S. average, but the low-income transfer payments are a very small portion of Summit County's income.

Source: Utah State Tax Commission, Family Based Statistics of Income.

## household income by county 1999

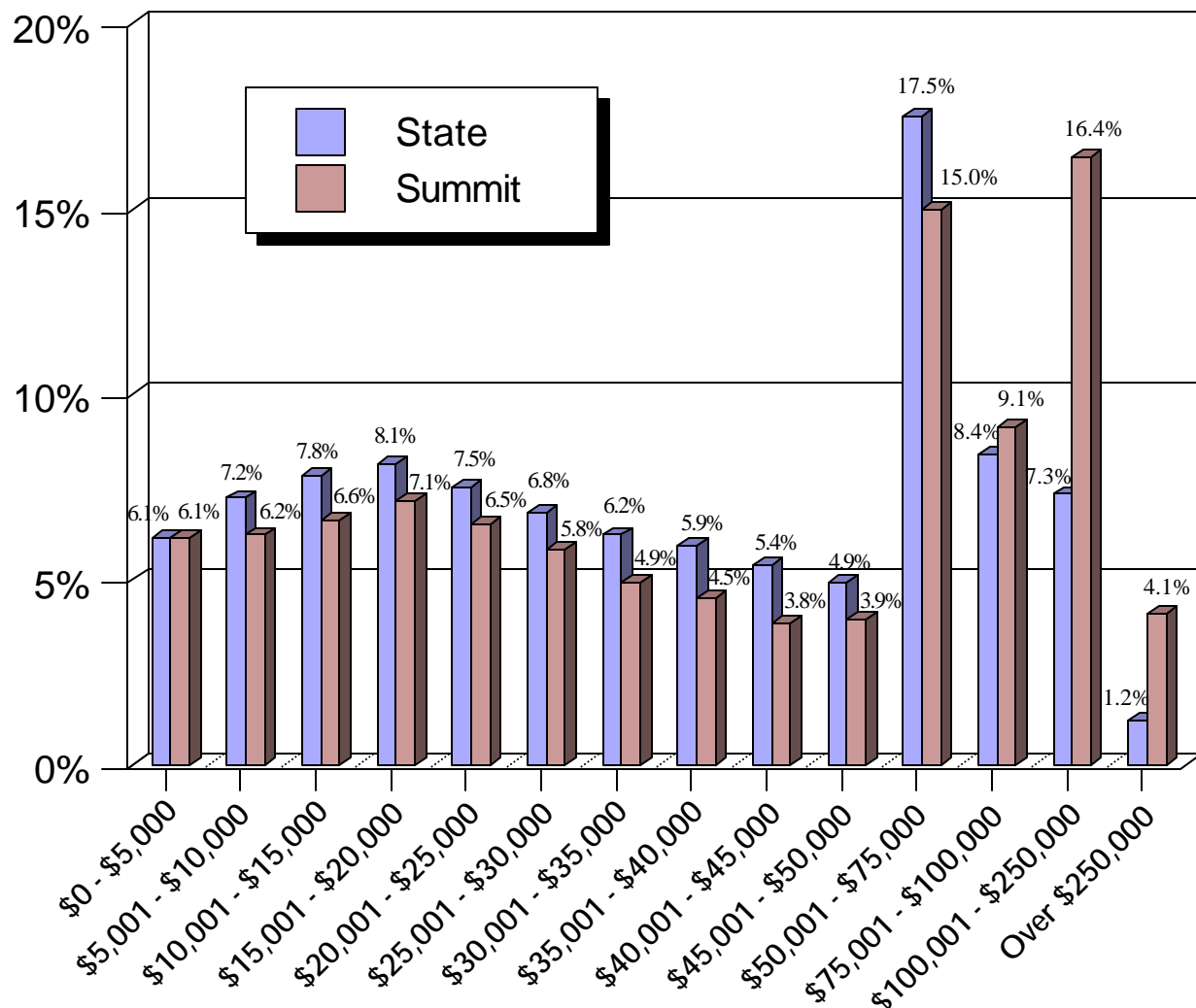


Source: Utah State Tax Commission, Family Based Statistics of Income.

Summit County is home to many of Utah's best paid workers. It's scenic beauty and close proximity to Salt Lake County attracts it as the living space for high-wage earners who hold jobs in Salt Lake County, such as doctors and airline pilots. Summit County's household income far outdistances any of Utah's other counties, averaging \$77,700 in 1999. This is interesting information in a county with an average monthly wage far below the state-wide average. It just shows that many people who live in Summit County earn their income outside of the county. Wages are credited to a county based upon where the job is located, regardless of who holds the job and where they live. Income, on the other hand, is credited to the county where the income-earner lives.

Distribution of income is graphically represented below, compared against the statewide average. Summit County has an incredibly high percentage of its income distribution in the \$100,000 to \$250,000 range. Its income distribution over \$250,000 also contrasts sharply above the statewide average.

### Income classifications reported from income tax returns summit county and statewide average 1999

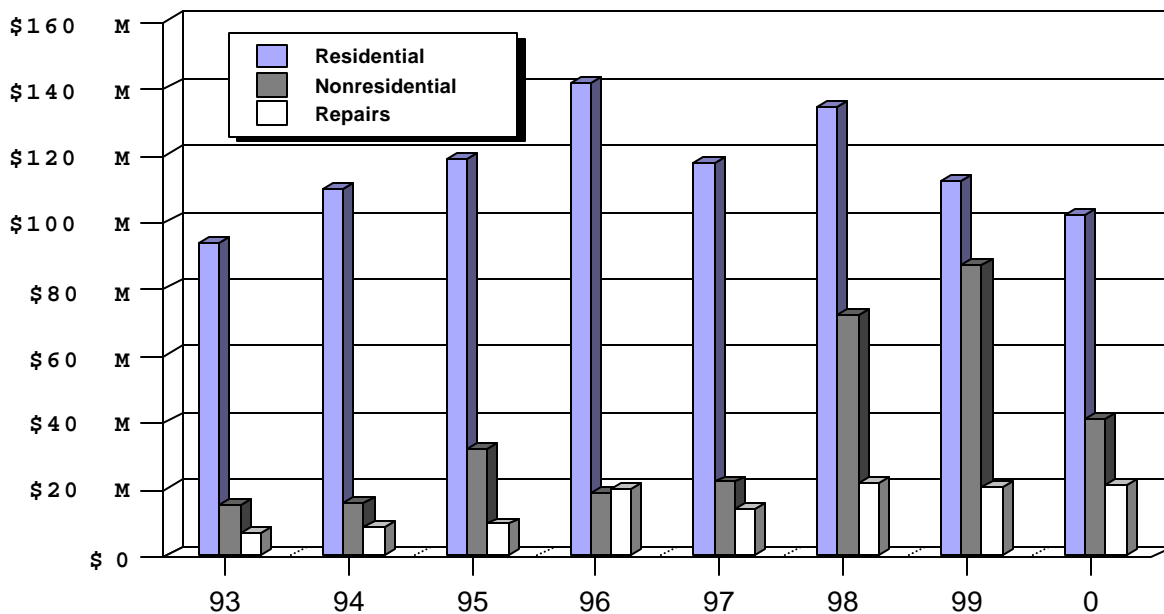


Source: Utah State Tax Commission, Family Based Statistics of Income.



## Other Economic Indicators

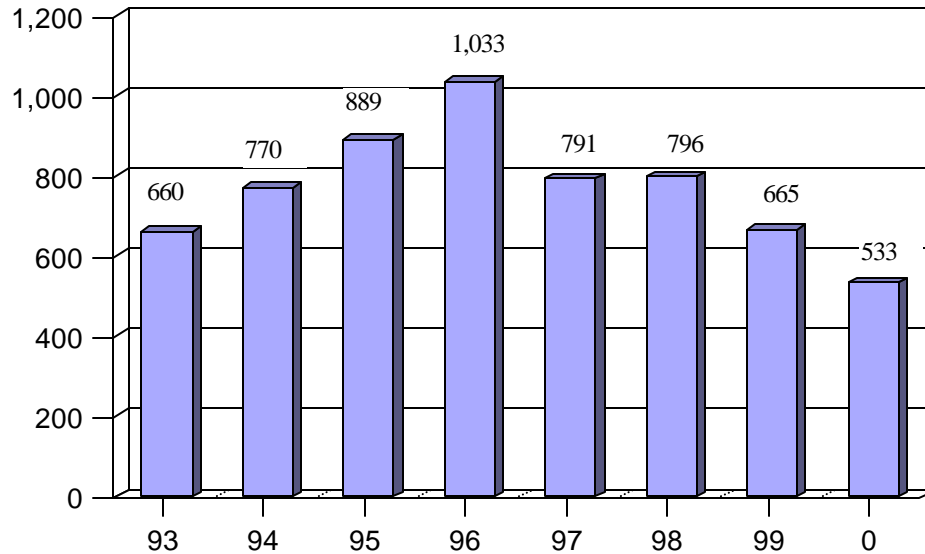
### Construction permit values in summit county residential , nonresidential , repairs 1993 - 2000



Source: Bureau of Economic and Business Research, University of Utah.

Construction activity in Summit County increased throughout most of the 1990's. Residential valuation has led the way, and has been strong throughout the decade. Non-residential activity didn't produce a significant increase until 1998.

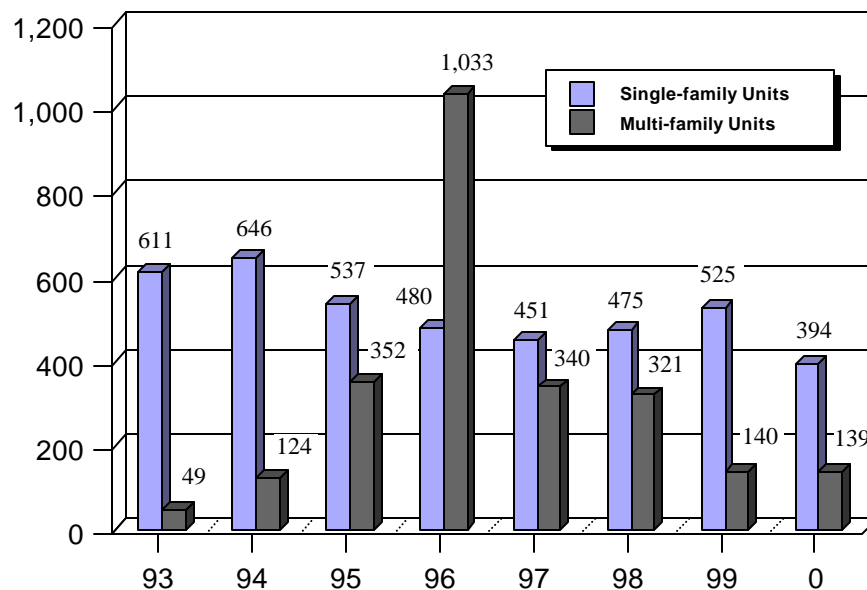
## authorized dwelling units summit county 1993 - 2000



Authorized residential dwelling unit numbers peaked in 1996, the highpoint of Utah's economic prosperity. Numbers have been on a steady downward trend since then.

Source: Bureau of Economic and Business Research, University of Utah.

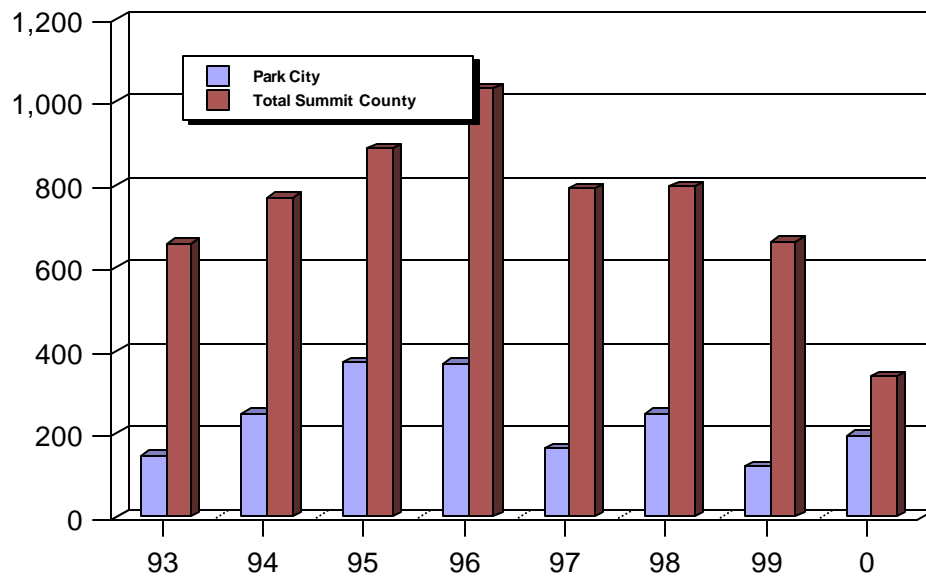
## residential permit authorizations single-family homes and duplex/apartment units summit county 1993 - 2000



Within residential activity, single-family housing units dominate. The only exception being 1996, when the authorization of multi-family units outpaced single-family units by a wide margin.

Source: Bureau of Economic and Business Research, University of Utah.

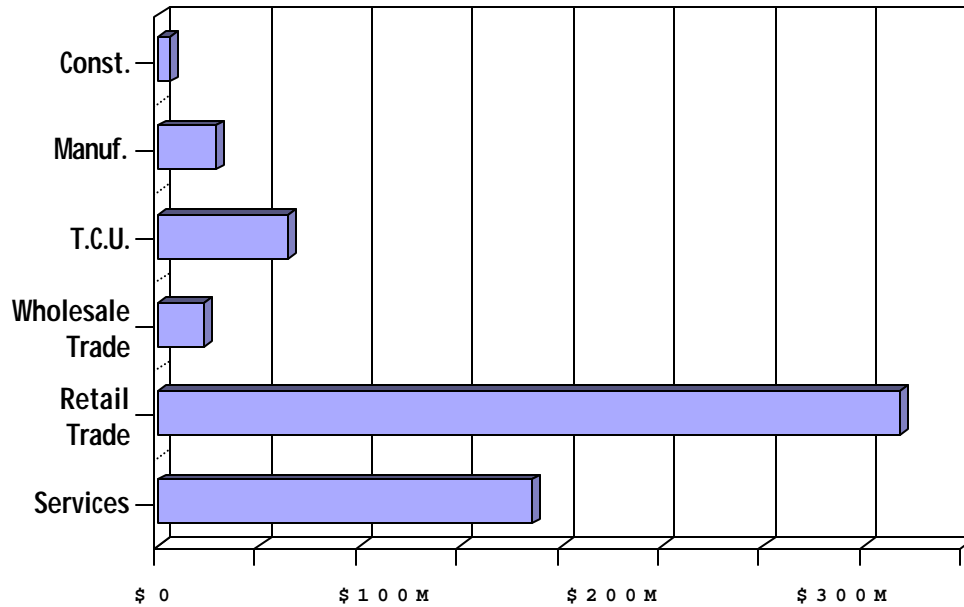
# authorized dwelling units Park city's share of total units 1993 - 2000



Source: Bureau of Economic and Business Research, University of Utah.

Most of the construction activity occurs outside of Park City. This really just boils down to jurisdiction, as most of the activity is in the immediate Park City vicinity, although it may not fall within the boundaries of Park City proper.

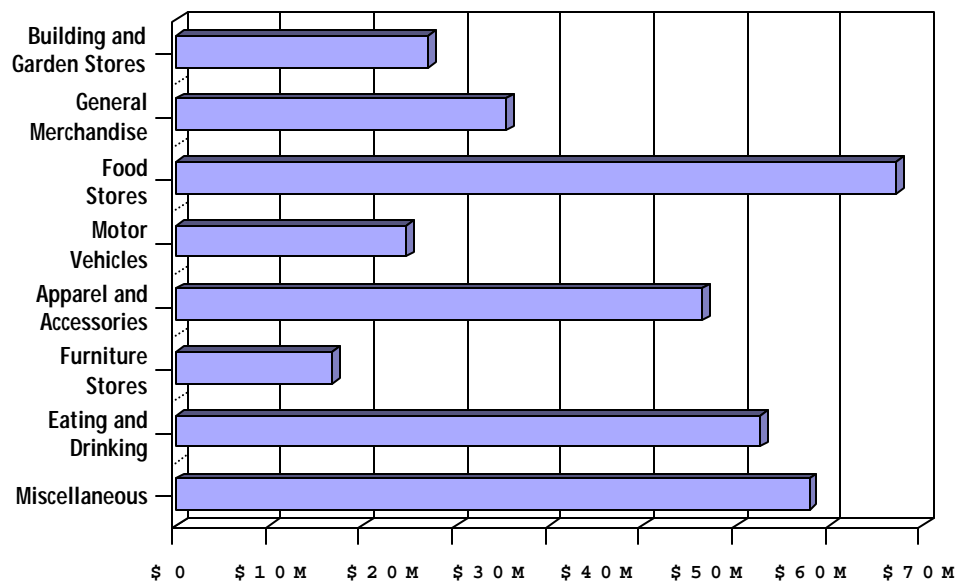
## taxable sales by Major industry summit county 2000



In a consumer-driven economy, the major point of monetary interaction is retail trade activity.

Source: Utah State Tax Commission.

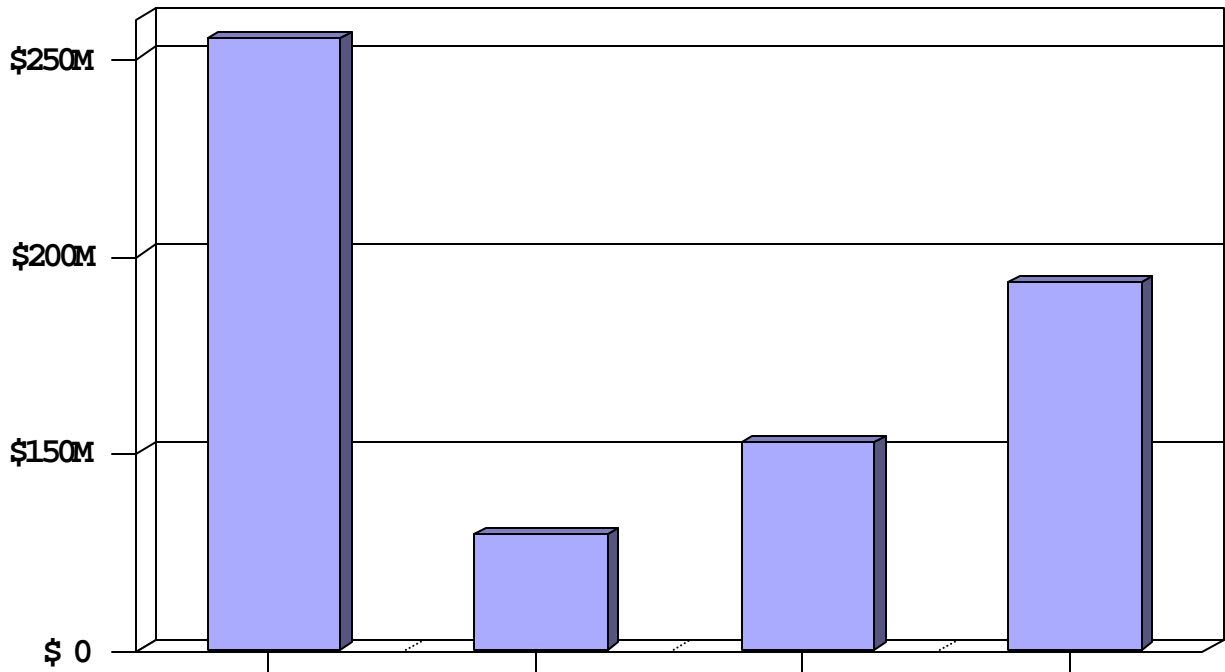
## taxable sales in the retail trade industry summit county 2000



Everyone must eat, so food stores are the leader in sales. The Park City area's many restaurants and shopping facilities also capture a high amount of consumer dollars.

Source: Utah State Tax Commission.

taxable sales by quarter  
summit county  
2000



As with employment, sales fluctuate with the season. The peak of winter accounts for the highest sales. By the spring, sales fall in half. In summer and fall, sales are improving, but the winter months are clearly the high-sales period. Again, this shows the potential and need for expanding the area's economy and trying to create a year-round economic environment.